

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
BROWNSVILLE DIVISION

ASARCO LLC,	§	
Plaintiff,	§	Civil Action No. 1:07-cv-00018
v.	§	(prior Adversary No. 07-02009)
AMERICAS MINING CORPORATION,	§	
Defendant.	§	
AMERICAS MINING CORPORATION,	§	
Counterclaim Plaintiff,	§	
v.	§	
ASARCO LLC,	§	
Counterclaim Defendant.	§	

AMERICAS MINING CORPORATION'S INITIAL DISCLOSURES

Pursuant to Federal Rule of Civil Procedure 26(a)(1), made applicable to this adversary proceeding by Federal Rule of Bankruptcy Procedure 7026, Americas Mining Corporation (“AMC”), by its attorneys, hereby provides the following initial disclosures (“Initial Disclosures”) to ASARCO LLC. The Initial Disclosures are based upon AMC’s good faith investigation of the case to date. Additional information may be identified in the future and AMC reserves the right to supplement these Initial Disclosures as necessary and appropriate. AMC does not admit that all documents disclosed or all testimony from individuals disclosed are relevant or reasonably calculated to lead to discovery of admissible evidence. AMC reserves

without waiver all objections to production and admissibility. AMC further reserves all applicable privileges, confidentiality or other protections that may apply to documents or individuals listed in the Initial Disclosures.

A. Definitions

As used in these Initial Disclosures, the following terms shall have the meaning set forth.

1. "AMC Board" means the board of directors of AMC, on or around March 31, 2003.
2. "ASARCO Incorporated Restructuring Committee" means the restructuring committee of ASARCO Incorporated's board of directors, composed of Alphonse E. Frei, Genaro Larrea Mota Velasco and Jock Patton.
3. "ASARCO LBO" means the 1999 leveraged buy-out of the outstanding shares of the entity then known as ASARCO Incorporated.
4. "Consent Decree" means the consent decree ordered by the United States District Court for the District of Arizona on February 2, 2002 in the matter entitled *United States of America v. ASARCO, Inc. and Southern Peru Holdings Corp.*, No. CV 02-2079-PHX-RCB.
5. "Houlihan Lokey Opinion" means the July 2002 report of Houlihan Lokey Howard & Zukin Financial Advisors, Inc. provided to Grupo México regarding the value of SPHC's shares of SPCC.
6. "SPCC" means Southern Peru Copper Corporation, now known as Southern Copper Corporation.

7. "SPHC" means Southern Peru Holdings Corporation.
8. "Stock Purchase" means the sale of shares contemplated in the Stock Purchase Agreement, dated March 31, 2003 and the Consent Decree.
9. "Yankee Bonds" means the bond issuance of 7 3/8% bonds that matured in the first quarter of 2003.

B. Individuals Likely to Have Discoverable Information Relevant to AMC's Defenses and Counterclaims

AMC believes that the following individuals likely have discoverable information relevant to AMC's defenses or counterclaims.

Individual	Last Known Address and Telephone Number	Subject Matter
Alfredo Casar Perez	c/o Grupo México Avenue Baja California 200 Col. Roma Sur 06760 México, D.F. T: (5255) 5080-0050	AMC Board approval of the Stock Purchase.
Ernesto Duran Trinidad	c/o Grupo México Avenue Baja California 200 Col. Roma Sur 06760 México, D.F. T: (5255) 5080-0050	Tax and accounting information related to the ASARCO LBO the Consent Decree and the Stock Purchase.
Michael L. Fitzgerald, Esq.	c/o Milbank, Tweed, Hadley & McCloy LLP 1 Chase Manhattan Plaza New York, New York 10005 T: (212) 530-5000	The ASARCO LBO, the Stock Purchase and the Consent Decree.
Alphonse E. Frei	c/o Autom Company 2226 N. 7th Street Phoenix, Arizona 85006 T: (602) 258-8481	The Yankee Bonds, the Stock Purchase, the Consent Decree and ASARCO Incorporated Restructuring Committee meetings.

Individual	Last Known Address and Telephone Number	Subject Matter
Xavier Garcia de Quevedo Topete	c/o Grupo México Avenue Baja California 200 Col. Roma Sur 06760 México, D.F. T: (5255) 5080-0050	The ASARCO LBO and the Stock Purchase.
J. Eduardo Gonzalez Felix	c/o Southern Copper Corporation Avenue Baja California 200 Col. Roma Sur 06760 México, D.F. T: (5255) 5080-0050	The ASARCO LBO, the structure of the Stock Purchase and AMC's ownership interest in the SPCC shares.
Oscar Gonzalez Rocha	c/o Grupo México Avenue Baja California 200 Col. Roma Sur 06760 México, D.F. T: (5255) 5080-0050	The ASARCO LBO and the Stock Purchase.
Houlihan Lokey Howard & Zukin Financial Advisors, Inc.	c/o Houlihan Lokey Howard & Zukin Financial Advisors, Inc. 245 Park Avenue New York, New York 10167 T: (212) 497-4100	The Houlihan Lokey Opinion.
Stanley Keegan	c/o Southern Copper Corporation 11811 North Tatum Boulevard Suite 2500 Phoenix, Arizona 85028 T: (602) 494-5328	Tax considerations related to the Stock Purchase.
Genaro Larrea Mota Velasco	c/o Grupo México Avenue Baja California 200 Col. Roma Sur 06760 México, D.F. T: (5255) 5080-0050	The ASARCO LBO, the Stock Purchase and ASARCO Incorporated Restructuring Committee meetings.
Grant Lyon	c/o Giuliani Capital Advisors LLC 725 South Figueroa Street Los Angeles, California 90017 T: (213) 977-4400	The valuation of SPHC's shares of SPCC and ASARCO Incorporated Restructuring Committee meetings.

Individual	Last Known Address and Telephone Number	Subject Matter
Kevin McCaffrey	c/o Washington Group International 720 Park Boulevard P.O. Box 73 Boise, Idaho 83729 T: (208) 386-5000	The ASARCO LBO, the Stock Purchase and the Consent Decree.
Douglas E. McAllister	c/o ASARCO LLC 1150 N. 7th Avenue Tucson, Arizona 85705 T: (520) 798-7500	The ASARCO LBO, the Stock Purchase the Consent Decree and the valuation of SPHC's shares of SPCC.
Armando Ortega Gomez	c/o Southern Copper Corporation Avenue Baja California 200 Col. Roma Sur 06760 México, D.F. T: (5255) 5080-0050	The ASARCO LBO, the Stock Purchase and the Consent Decree.
Jock Patton	c/o Swift P.O. Box 29243 Phoenix, Arizona 85038-9243 T: (602) 269-9700	The Yankee Bonds, the Stock Purchase, the Consent Decree and ASARCO Incorporated Restructuring Committee meetings.
Daniel Tellechea Salido	c/o Washington Group International 720 Park Boulevard P.O. Box 73 Boise, Idaho 83729 T: (208) 386-5000	The Yankee Bonds, the structure of the Stock Purchase, the Consent Decree and the valuation of SPHC's shares of SPCC
Santamarina y Steta	c/o Santamarina y Steta Edificio Omega Campos Elíseos 345, Pisos 2 y 3 Col. Chapultepec Polanco 11560 México, D.F. T: (5255) 5279-5400	The ASARCO LBO and the Stock Purchase.
Sidley Austin LLP	c/o Sidley Austin LLP 787 Seventh Avenue New York, New York 10019 T: (212) 839-5300	The ASARCO LBO, the Stock Purchase and the Consent Decree.

All directors, officers or employees listed of AMC or Grupo México should be contacted only through:

David R. Gelfand
Stacey J. Rappaport
Milbank, Tweed, Hadley & McCloy LLP
1 Chase Manhattan Plaza
New York, New York 10005
(212) 530-5000

AMC reserves the right to supplement its list of persons who may have discoverable information, as appropriate.

Additionally, AMC reserves the right to call as a witness any person identified by ASARCO LLC in its Initial Disclosures, Complaint, or other pleadings.

C. Documents, Electronically Stored Information and Tangible Things AMC May Use to Support Its Defenses or Counterclaims

Produced along with the Initial Disclosures are copies of documents and electronically stored information AMC may rely upon to defend against ASARCO LLC's claims or to prosecute its counterclaims against ASARCO LLC. These documents are being produced in the form agreed upon by the parties.

D. Computation of Damages Claimed

To the extent there is a finding that reasonably equivalent value for the transfer of shares of Southern Copper Corporation was not provided, as alleged in the Complaint, AMC asserts that it will suffer damages as a result of ASARCO's breach of representation and warranty and ASARCO's breach of its duty of good faith and fair dealing in an amount to be determined at trial, but in no event less than the damages claimed by ASARCO as a result of the transfer.

E. Applicable Insurance Agreements

AMC is not aware of any insurance agreement under which any person carrying on an insurance business may be liable to satisfy part or all of a judgment which may be entered in this action, or to indemnify or reimburse for payments made to satisfy the judgment.

Dated: April 20, 2007

Respectfully submitted,

MILBANK, TWEED, HADLEY & McCLOY LLP

By: /s/

Luc A. Despins (LD 5143)
Attorney-in-Charge
David R. Gelfand (DG 1185)
Stacey J. Rappaport (SR 9973)
1 Chase Manhattan Plaza
New York, New York 10005
(212) 530-5000
(212) 530-5219 (facsimile)

HAYNES AND BOONE, LLP

Charles A. Beckham, Jr.
State Bar No. 02016600
Trey A. Monsour
State Bar No. 14277200
Brooks Hamilton
State Bar No. 24046015
1 Houston Center
1221 McKinney, Suite 2100
Houston, Texas 77010
(713) 547-2000
(713) 547-2600

Counsel for Americas Mining Corporation

